

CRITTENDEN COUNTY FINAL RATIO STUDY REPORT
September 15, 2015

COUNTY SUMMARY				
PROPERTY CLASSIFICATION	ASSESSED VALUE	PROPERTY CLASS RATIO	ESTIMATED MARKET VALUE	TOTAL COUNTY RATIO
REAL ESTATE (RESIDENTIAL)	312,719,820	19.65	1,591,854,518	
REAL ESTATE (COMMERCIAL)	169,153,340	19.73	857,427,717	
REAL ESTATE (VACANT)	56,665,080	20.00	283,325,400	
TOTAL REAL ESTATE	538,538,240	19.71	2,732,607,635	
REAL ESTATE AGRICULTURAL VALUE	37,669,520	20.00	188,347,600	
PERSONAL (AUTO/OTHER)	55,149,695	20.14	273,894,357	
BUSINESS PERSONAL	97,397,195	20.00	486,985,975	
GRAND TOTAL	728,754,650		3,681,835,567	19.79

OVERALL RATIO STUDY							
PROPERTY CLASSIFICATION		Count	Median Ratio	Lower Bound	Upper Bound	COD	PRD
REAL ESTATE	RESIDENTIAL IMPROVED	527	19.65	19.52	19.81	6.90	1.01
	COMMERCIAL IMPROVED	20	19.73	19.03	20.11	5.30	0.99
	VACANT LAND	94	20.00	20.00	20.00	6.90	1.01
AGRICULTURAL		99	20.00	20.00	20.00	0.30	1.00
PERSONAL (AUTO/OTHER)		70	20.14				
BUSINESS PERSONAL		32	20.00	20.00	20.00	0.00	1.00

RATIO STUDY BREAKDOWN BY MARKET AREA							
MARKET AREA	PROPERTY CLASSIFICATION	Count	Median Ratio	Lower Bound	Upper Bound	COD	PRD
01	RESIDENTIAL IMPROVED	527	19.65	19.52	19.81	6.90	1.01
	VACANT LAND	94	20.00	20.00	20.00	6.90	1.01
	RESIDENTIAL IMPROVED						
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RATIO STUDY BREAKDOWN BY CITY										
RATIO STRATIFICATION	RESIDENTIAL IMPROVEMENTS		VACANT LAND		COMMERCIAL/IND IMPROVEMENTS		AGRICULTURAL		BUSINESS PERSONAL	
	COUNT	RATIO	COUNT	RATIO	COUNT	RATIO	COUNT	RATIO	COUNT	RATIO
CITY										
Clarkdale	6	18.99	1	20.00	0		0		0	
Crawfordsville	11	19.36	4	18.75	2	19.39	0		0	
Earle	5	19.72	1	20.57	0		0		4	20.00
Horseshoe Lake	5	20.80	1	26.67	0		0		0	
Marion	296	19.64	64	20.00	4	19.44	0		8	20.00
Rural	36	19.86	14	19.72	1	18.30	99	20.00	0	
Turrell	2	19.32	0		0		0		0	
West Memphis	166	19.66	9	20.00	13	19.94	0		20	20.00

RATIO STUDY BREAKDOWN BY SCHOOL DISTRICT										
RATIO STRATIFICATION	RESIDENTIAL IMPROVEMENTS		VACANT LAND		COMMERCIAL/IND IMPROVEMENTS		AGRICULTURAL		BUSINESS PERSONAL	
	COUNT	RATIO	COUNT	RATIO	COUNT	RATIO	COUNT	RATIO	COUNT	RATIO
SCHOOL DISTRICT										
Earle	5	19.719	2	20.29	0		18	20.00	4	20.00
Hughes	21	19.897	4	19.72	0		8	20.00	0	
Marion	350	19.635	79	20.00	11	19.151	48	20.00	8	20.00
Turrell	2	19.321	0		0		0		0	
West Memphis	149	19.627	9	20.00	9	20.151	25	20.00	20	20.00

OTHER REAL ESTATE ANALYSIS

PROPERTY TYPE CODES	
Property Type	Count
Agri Improved	758
Agri Vacant	4,132
Commercial Improved	1,398
Commercial Vacant	446
Exempt	1,399
Industrial Improved	66
Industrial Vacant	7
Mobile Home Only	1,675
Minerals	7
Public Service	1
Reference Card	2,024
Residential Improved	16,466
Residential Vacant	3,987

DEED TYPE CODES			
Deed Type	Count	Deed Type	Count
AD	43	LRD	24
AF	89	LWD	214
AFD	1	MD	3
AGREEMENT	19	MTG	182
BD	38	NC	126
CD	84	OC	25
COR	61	PA	16
CORPD	9	PLAT	5
CQC	1	PR	32
CT	34	QC	1,757
CWD	46	QT	20
DC	11	RD	550
DD	44	REV D	2
DEED	10	S/LWD	3
DISC	3	SA	44
DLF	4	SWD	679
EXCH D	23	TD	233
EXD	65	TERMINATION	3
FD	33	TITLE	55
GD	43	TM D	8
GU	2	WD	2,482
JP	1		

VALIDATION CODES	
Validation Code	Count
Blank	35
AL	1,212
AS	87
CH	47
CS	116
CT	57
CV	300
DT	12
ES	130
FD	2
FI	1,092
FS	60
GO	841
MH	206
MU	579
OF	220
PI	18
PP	23
RL	1,026
TR	6
UV	307
VS	751

Real Estate Neighborhoods & Market Areas

Residential Improved	# of total parcels	15,551
	# of sold parcels	2,189
	# of Neighborhoods	71
	Avg # of parcels per neighborhood	219
	Avg # of sales per neighborhood	31
	# of Market Areas	1
	Avg # of parcels per market area	15,551
	Avg # of sales per market area	2,189
Vacant Land	# of total parcels	4,327
	# of sold parcels	662
	# of Neighborhoods	78
	Avg # of parcels per neighborhood	55
	Avg # of sales per neighborhood	8
	# of Market Areas	1
	Avg # of parcels per market area	4,327
	Avg # of sales per market area	662
Commercial Improved	# of total parcels	1,367
	# of sold parcels	259
	# of Neighborhoods	32
	Avg # of parcels per neighborhood	43
	Avg # of sales per neighborhood	8
	# of Market Areas	1
	Avg # of parcels per market area	1,367
	Avg # of sales per market area	259

*Market Area counts and Neighborhood counts are based on distinct codes presented in the county data extract. These counts may not truly represent actual market areas and/or neighborhoods if the appraiser used combinations of these codes.

*Counts are based on data before statistical trimming takes place for the ratio study.

Sold vs. Unsold Analysis (Real Estate)						
		Parcel Count	Median % Change	Mean % Change	Significance Level	Comments
Residential Improved	Unsold	11,601	91.59%	89.50%	100.00%	Pass - Differences greater than 5% but less than 10%.
	Sold	469	96.84%	96.23%		
	Difference		5.25%	6.73%		
Commercial Improved	Unsold	1,035	117.48%	121.06%	92.40%	Pass - No meaningful difference found between sold and unsold parcel.
	Sold	18	109.31%	111.56%		
	Difference		8.17%	9.50%		
Vacant Land	Unsold	2,623	100.00%	120.62%	100.00%	Pass - Greater than 10% difference on Mean but within acceptable range on Median.
	Sold	35	109.38%	139.74%		
	Difference		9.38%	19.12%		

*Differences of 5% or more in value change between sold and unsold parcels that are significant at or above the 95% confidence level can indicate meaningful differences in the appraisal of sold and unsold parcels. Larger differences (10% or more depending on the number of sales and data distributions) indicate unacceptable differences.